(c) whether it is a fact that this will mean a bonanza of Rs. 800 crores for this company ?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRI P. V. RANGAYYA NAIDU) : (a) The tariff notification dated 31-3-92 applicable to generating companies provides that 16% return on equity will be one of the elements of fixed charges in the tariff to be recovered for generation at 68.5% Plant Load Factor. The notification also provided that generation above this level shall be at negotiated rates between the generating company and the Board. The amendment dated 19-1-94 to the tariff notification, *inter alia,* provides that for generation above 68.5% PLF, additional incentive payable shall not exceed 0.7% return on equity for each per cent point increase in PLF.

(b) The Orissa State Electricity Board had concluded a Power Purchase Agreement in which an incentive on 1% additional return on equity for every 1% point rise in generation beyond 68.5%. Plant Load Factor was provided in terms of earlier tariff notification of 31-3-92 which provided that generation above 68.5% shall be at negotiated rates between the Board and the generating companies.

(c) No, Sir.

Joint Ventures in Power Sector

3836. SHRI M. A. BABY : Will the Minister of POWER be pleased to state how many joint ventures have been signed in the power sector during the last one year alongwith the details regarding the area of investment, and type of technology involved, commissioning schedule, capacity, extent of investment and share of foreign participation ?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRI P. V. RANGAYYA NAIDU) : National Thermal Power Corporation have signed a Joint Venture Promoters' Agreement in June, 1993, with Spectrum Technologies USA (STUSA) Inc. and Jaya Food Industries (JFI), Hyderabad for setting up a 208 MW Gas Based Combined Cycle Power Project at Kakinada in Andhra Pradesh. Three Gas Turbines and One Steam Turbine are expected to be commissioned between 20-26 months from the date of finance closing. The estimated cost of the project is Rs. 772.84 crores, with 60% foreign equity.

After procuring the generating units from M/s. Fuji—Sumitomo, Japan, under OECF Aid, Assam State/Assam State Electricity Board have signed MOU on 25-3-1993 with Bharat Hydro Power Corporation Limited for completion of the Karbi Langpi hydel project through Joint Venture. The Project Report has been received for examination in Central Electricity Authority/Central Water Commission. The estimated cost would be Rs. 284.30 Crores (with IDC) and Construction programme is for two and half years.

M/s. AES Transpower Corporation and Orissa Power Generation Corporation Limited (A Government of Orissa Undertaking) have formed a Joint Venture. Ib Valley Project (IVP), for installing Units 3 & 4 (2×210 MW) of Ib Valley TPS (coal based) at Baraharpali in the Sambalpur District of Orissa. A Power Purchase Agreement (PPA) was signed in May, 1993 between IVP and Orissa State Electricity Board (OSEB). The estimated cost is Rs. 1894.412 Crores with debt equity ratio of 3 : 1. Financial Package has not been finalised. The commissioning schedule for first Unit is 37 months and for second Unit 48 months after financial closing.

Visakhapatnam TPP (2×500 MW) is being implemented by a Joint Venture company of Andhra Pradesh State Electricity Board, Ashoka Leyland and National Power Plc., U.K. and a MOU was signed on 17-7-1992.

World Bank's Conditions for Financial Assistance to NTPC

3837. SHRI M. A. BABY : Will the Minister of POWER be pleased to state :

(a) whether it is a fact that the World Bank has intimated Government that its financial assistance to National Thermal Power Corporaion (NTPC) would be discontinued if some conditions or guidelines are not fulfilled by the NTPC;

(b) if so, the details thereof; and

(c) the steps contemplated by Government and the National Thermal Power Corporation to tackle the situation arising out of World Bank's directions ?